

personally serve (hand deliver) all final decisions imposing a bar or expulsion. Rule 9360's personal service provision for final decisions imposing bars or expulsions was created because these decisions become effective immediately and personal service was believed to be the best means of achieving prompt service.

The Association argues that the proposed rule change, eliminating the personal service requirement in the case of a bar or expulsion, is consistent with Section 15A(b)(7) in that it provides a reasonable means for notifying respondents of final disciplinary actions. In the proposal, the Association represented that other methods of prompt service, such as facsimile and commercial courier, are as effective in providing prompt service to a respondent as personal service. The NASD argues that reasonable efforts at personal service (hand delivery) in final default decisions imposing bars or expulsions are generally not successful. Moreover, with respect to litigated decisions, the most effective type of service is a commercial courier or facsimile, not personal service. In addition, the staff of NASD Regulation has told the Commission that these alternative types of service are less costly than personal service.⁹

The Commission believes that personal service is the best means of ensuring actual service. Notwithstanding this, however, the Act requires *reasonable means*. Given the Association's representations concerning the costs and effectiveness of the different types of alternative service, the Commission has decided to approve the Association's proposal. Moreover, the protection afforded respondents against whom default decisions have been entered—specifically, the provisions permitting set aside of a default decision in Rule 9269(c)—further supports use of the less costly methods of service. Finally, the Commission notes that all persons subject to bar or expulsion by the Association are NASD members, and as such, have agreed to such alternative service upon association with the NASD.¹⁰

IV. Conclusion

The Commission believes that the proposed rule change is consistent with

Act, and, particularly, with Section 15A thereof.¹¹ In approving the proposal, the Commission has considered its impact on efficiency, competition, and capital formation.¹²

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹³ that the proposed rule change (SR-NASD-98-58), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3150]

State of Florida

Sumter County and the contiguous Counties of Citrus, Hernando, Lake, Marion, Pasco, and Polk in the State of Florida constitute a disaster area as a result of damages caused by a fire at the Bushnell Flea Market in Bushnell, Florida that occurred on December 6, 1998. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on February 19, 1999 and for economic injury until the close of business on September 21, 1999 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rates are:

For Physical Damage:	Percent
Homeowners With Credit Available Elsewhere	6.750
Homeowners Without Credit Available Elsewhere	3.375
Businesses With Credit Available Elsewhere	8.000
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	7.000
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is 315005 and for economic injury the number is 9A6000.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

¹¹ 15 U.S.C. § 78o-3.

¹² 15 U.S.C. § 78c(f).

¹³ 15 U.S.C. § 78(b)(2).

¹⁴ 17 CFR 200.30-3(a)(12).

Dated: December 21, 1998.

Aida Alvarez,

Administrator.

[FR Doc. 99-224 Filed 1-5-99; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

(Declaration of Disaster #3145); State of Texas, (Amendment #5)

In accordance with information received from the Federal Emergency Management Agency dated December 17 and 18, 1998, the above-numbered Declaration is hereby amended to include Jim Wells, Kendall, Lavaca, and Walker Counties in the State of Texas as a disaster area due to damages caused by severe storms, flooding, and tornadoes beginning on October 17 and continuing through November 15, 1998, and to extend the deadline for filing applications for physical damage to January 21, 1999 in the above-named counties.

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Brooks, Duval, and Kerr in the State of Texas may be filed until the specified date at the previously designated location. Any counties contiguous to the above-named primary counties and not listed herein have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for economic injury is July 21, 1999.

Dated: December 28, 1998.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Bernard Kulik,

Associate Administrator for Disaster Assistance.

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DEPARTMENT OF STATE

[Public Notice 2954]

International Joint Commission; Boundary Waters Treaty of 1909

An invitation for public comment on two proposed projects in the Niagara River.

The International Joint Commission (IJC) has been asked by the Governments of Canada and the United States to address two projects in the Niagara River pursuant to the terms of the Boundary Waters Treaty of 1909.

⁹ Conversation between Eric Moss, Office of General Counsel, NASD Regulation and Mandy Cohen, Division of Market Regulation on November 24, 1998.

¹⁰ See *Uniform Application for Securities Industry Registration or Transfer (Form U-4)*, at page 4, paragraph 7 (version effective November 1995).